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November 26, 2012

Via E.C.F.

The Honorable Judge John Gleeson
United States District Court for the
Eastern District of New York
225 Cadman Plaza East
Brooklyn, New York 11201

Re: *In re Payment Card Interchange Fee and Merchant Discount Antitrust
Litigation*, Case No. 1:05-MD-1720-(JG)(JO)

Dear Judge Gleeson:

Class Plaintiffs respectfully request that the Court enter the attached Class Settlement Preliminary Approval Order. This proposed Order, with several dates now filled in, was Appendix D to the Definitive Class Settlement Agreement ("SA") submitted to the Court for approval on October 19, 2012. The Class Plaintiffs also request that the Court approve certain changes to the long-form notice (Appendix F2 to the SA), which are reflected in the attached redline of Appendix F2. These changes (*see* Revised Appendix F2 at F2-10 and F2-12) are intended to clarify the description of certain settlement terms, including the release and surcharging provisions. Defendants do not oppose those changes.

After Your Honor sets a date and time for the final approval hearing (*see* Class Settlement Preliminary Approval Order, ¶27) and enters the Order, the Class Administrator will activate the case website and commence mail and publication notice.

In response to the Court's request for "a proposed schedule with specific dates . . . , for the steps contemplated along the way towards the motion for final approval and a fairness hearing" (Nov. 9, 2012 Hr'g Tr. at 63), Class Plaintiffs provide a timeline below. As the Court is aware, many of the dates set forth in the SA and accompanying Appendices are triggered from the Settlement Preliminary Approval Date, which is defined as the business day after the Court has entered the Class Settlement Preliminary Approval Order pursuant to Paragraph 1(xx) of the SA. Under the SA, this written order is the method that triggers the ensuing

November 26, 2012
Page 2

Via E.C.F.

dates for class notice, funding of the escrow accounts and appointment of the Class Administrator, among other requirements.

In order to illustrate the schedule that will ensue based upon entry of the order – for notice, the fairness period and hearing for final approval – Class Plaintiffs assume entry of the order on November 29, 2012. The following dates may be adjusted accordingly:

Nov. 29, 2012	Class Settlement Preliminary Approval Order entered.
Nov. 30, 2012	“Settlement Preliminary Approval Date” from which many ensuing dates flow (SA ¶1(xx)).
Dec. 7, 2012	Case website, PO Box & toll-free telephone inquiry service operational (SA ¶80 – as soon as practicable after preliminary approval).
Dec. 14, 2012	\$6.05 billion deposited into Settlement Cash Escrow Account (SA ¶10 – within 10 business days after preliminary approval date).
Dec. 30, 2012	Visa and MasterCard post rules modifications on websites and notify issuing and acquiring banks (SA ¶¶49, 60 – within 30 days after preliminary approval date).
Jan. 29, 2013	Rules modifications effective date (SA ¶¶41-43, 54-56 – within 60 days after preliminary approval date).
Feb. 27, 2013	Mail and publication notice complete (SA ¶82 – within 90 days after preliminary approval order).
April 11, 2013	Brief in support of final approval and petition and brief for attorneys’ Fees, expenses and incentive awards submitted to the Court and posted on class website (SA ¶77 – prior to 45 days before the end of the Class Exclusion Period).
May 28, 2013	Class Exclusion Period ends; Opt-out requests and written objections and notices of appearance due (SA

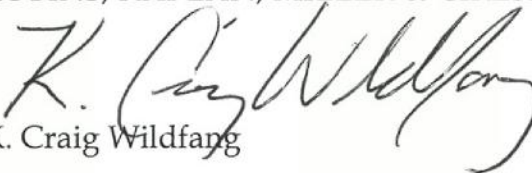
November 26, 2012
Page 3

Via E.C.F.

	¶¶83, 85 – ninety days after notice completion and 180 days after preliminary approval order).
June 12, 2013	Class Administrator report confirming notice, listing opt-outs, etc. (SA ¶89 – within 195 days after preliminary approval order and 15 days after Class Exclusion Period).
June 27, 2013	Defendants report on the calculation of class exclusion takedown amount (SA ¶90 – within 15 days after class administrator opt-out report or as soon thereafter as practicable).
July 27, 2013	Any dispute regarding class exclusion takedown amount submitted to the Court (SA ¶90 – thirty days after defendants' report on takedown calculation).
July 27, 2013	Eight-month 10 basis point interchange rate withholding or adjustment period begins (SA ¶¶11-13 – within 60 days after the end of the Class Exclusion Period).
Sept. 10, 2013	First available date for the final approval hearing (SA ¶76(h) – the final approval hearing is to be set by the Court at least 285 days after preliminary approval order).

Respectfully submitted,

ROBINS, KAPLAN, MILLER & CIRESI L.L.P.



K. Craig Wildfang

BERGER & MONTAGUE, P.C.

s/H. Laddie Montague, Jr.

H. Laddie Montague, Jr.

November 26, 2012
Page 4

Via E.C.F.

ROBBINS GELLER RUDMAN & DOWD LLP
s/Bonny E. Sweeney
Bonny E. Sweeney

Attachments

cc: All Counsel of Record (via E.C.F.)